Joint ATMs

66. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether various banks have joined hands to run Joint ATMs in the country;

(b) if so, the details thereof; and

(c) what facilities are being offered to the customers by these groups of banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) RBI had issued no objection to following banks to act as settlement banks for shared ATM Networks.

(i) IDBI Bank for settlement of transactions performed over a shared ATM network owned and managed by Euronet India branded as Cashnet. Citibank, Standard Chartered Bank, UTI Bank and Development Credit Bank have joined the Cashnet;

(ii) Bank of India for a shared ATM Network named as Cash Tree with 3 other banks *viz.* Indian Bank, Syndicate Bank and the United Bank of India ;and

(iii) Punjab National Bank for a shared ATM Network named as MITR with 6 other banks *viz.* Andhra Bank, Indian Bank, Oriental Bank of Commerce, Vijaya Bank, Global Trust Bank Ltd. and the UTI Bank Ltd.

(c) Under the Shared ATM Network, the customers of one member bank can transact through all the connected ATMs. While the shared ATM Network expands the customer base it also reduces cost of transactions through technological upgradation.

Prompt corrective action by Punjab and Sind Bank

67. SHRI RAMADHAR KASHYAP: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that RBI had in January, 2003 suggested several points on which action was required to be taken by Punjab and Sind Bank under Prompt Corrective Action (PCA);